

1 SEC. 2. Section four hundred thirteen point one hundred twenty-
 2 four (413.124), Code 1962, is amended by adding in line four (4) after
 3 the word "fee" the words ", except as provided in section four hundred
 4 thirteen point one hundred twenty-three (413.123) of the Code,".

Approved May 20, 1963.

CHAPTER 256

STORM SEWERS

S. F. 432

AN ACT relating to construction of storm sewers in cities of one hundred twenty-five thousand (125,000) or more population.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section four hundred seventeen point seventy-three
 2 (417.73), Code 1962, is amended by striking from lines one (1) and
 3 two (2) the words and figures, "sections 420.59 and 420.60" and insert-
 4 ing in lieu thereof the words and figures, "chapters three hundred
 5 ninety-one (391) and three hundred ninety-one A (391A)".

1 SEC. 2. Section four hundred seventeen point seventy-three
 2 (417.73), Code 1962, is further amended by striking from lines four
 3 (4) and five (5) the words, "this chapter" and inserting in lieu thereof
 4 the word* and figures, "chapter four hundred seventeen (417)".

Approved May 2, 1963.

*According to enrolled Act.

CHAPTER 257

RECIPROCAL INTERSTATE TAX ENFORCEMENT

H. F. 579

AN ACT to amend chapter four hundred twenty-one (421), Code 1962, relating to reciprocal enforcement of tax liabilities.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Chapter four hundred twenty-one (421), Code 1962, is
 2 hereby amended by adding thereto the following sections:

3 1. "At the request of the tax commission the attorney general may
 4 bring suit in the name of this state, in the appropriate court of any
 5 other state to collect any tax legally due in this state, and any political
 6 subdivision of this state or the appropriate officer thereof, acting in
 7 its behalf, may bring suit in the appropriate court of any other state
 8 to collect any tax legally due to such political subdivision.

9 2. The courts of this state shall recognize and enforce liabilities for

10 taxes lawfully imposed by any other state, or any political subdivision
 11 thereof, which extends a like comity to this state, and the duly author-
 12 ized officer of any such state or a political subdivision thereof may sue
 13 for the collection of such tax in the courts of this state. A certificate
 14 by the secretary of state of such other state that an officer suing for
 15 the collection of such a tax is duly authorized to collect the same shall
 16 be conclusive proof of such authority.

17 3. For the purposes of this Act, the words "tax" and "taxes" shall
 18 include interest and penalties due under any taxing statute, and lia-
 19 bility for such interest or penalties, or both, due under a taxing stat-
 20 ute of another state or a political subdivision thereof, shall be recog-
 21 nized and enforced by the courts of this state to the same extent that
 22 the laws of such other state permit the enforcement in its courts of
 23 liability for such interest or penalties, or both, due under a taxing
 24 statute of this state or a political subdivision thereof.

25 The courts of this state may not enforce interest rates or penalties
 26 on taxes of any other state which exceed the interest rates and pen-
 27 ties imposed by the state of Iowa for the same or a similar tax."

1 SEC. 2. The provisions of this Act shall be applicable only to taxes
 2 which are assessed and due after January 1, 1964.

Approved May 17, 1963.

CHAPTER 258

INTERNAL REVENUE CODE AMENDMENTS

S. F. 30

AN ACT to amend chapter four hundred twenty-two (422), Code 1962, relating to state income taxes, to provide for the adoption of amendments to the Internal Revenue Code of 1954.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section four hundred twenty-two point four (422.4),
 2 Code 1962, is hereby amended by striking the figures "1960" in line
 3 four (4) of subsection fourteen (14) thereof and inserting in lieu
 4 thereof the following: "1962".

1 SEC. 2. Section four hundred twenty-two point seven (422.7),
 2 Code 1962, is amended by inserting at the end of such section the
 3 following subsections:

4 "5. Subtract an amount equal to the aggregate credits against fed-
 5 eral income tax to the extent such credits reduce the basis of depre-
 6 ciable property for depreciation purposes.

7 "6. Add an amount equal to the aggregate decrease of credits
 8 against federal income tax to the extent such decrease of credits in-
 9 creases the basis of depreciable property for purposes of depreciation
 10 or computing gain or loss on disposition.

11 "7. Add an amount equal to the deduction taken on federal income
 12 tax return for 'unused investment credits'."